

<p>BEACON HR/PAYROLL IMPLEMENTATION PROJECT BILLING AND INVOICING</p>

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1. INTRODUCTION

The project's billing and invoicing processes are designed to provide an accurate yet simple method for billing while abiding by the terms of BearingPoint's contract with the State of North Carolina.

1.1. Objectives

Provide the client with:

- An accurate and timely assessment of charges
- Deliverables based billing and monthly PMO billing
- Convenient methods for payment

2. BILLING AND INVOICING

2.1. Time and Expense

Time is captured daily using BearingPoint's TIMeN^X system and timesheet forms for sub-contractors. Charges from subcontractors are normally billed after an invoice has been sent to BearingPoint.

2.2. Invoices

Invoices are generated on a monthly basis by the PMO's Financial Controller. Invoices are delivered either by mail or by hand by a member of the PMO Staff. At the client's request, invoices are addressed to John Morgan on behalf of the North Carolina State Controller's office.

The total contract value is \$28,391,462. This amount is not to be exceeded. PMO charges are billed on a monthly basis as a fixed fee of \$204,750 while Deliverables are billed only upon completion and sign-off. Travel expenses will not appear on the invoices and the costs for most expenses are considered covered by hourly fees. Certain types of expenses, such as material or service costs incurred by BearingPoint, may appear on separate line items as expenses.

Monthly invoices will typically include all charges from BearingPoint employees and sub-contractors from the previous month. Travel expenses from sub-contractors will not appear on invoices for contractual reasons. BearingPoint will include copies of invoices for pass through expenses to the client, such as hosting fees or material costs, along with the BearingPoint invoice. PDF copies will be stored on the shared drive at: <T:\PMO\Finance\Billing and Invoicing>.

2.2.1. Activity Codes

Separate activity codes have been created for each phase of the project to represent a deliverable or work stream. Certain activity codes, such as the PMO activity code, are billed each month as charges are incurred. Activity codes for deliverables however are normally billed after the deliverable has been received by the client. Activity codes will be shown on invoices with the exception of the unchargeable activity code used for storing unchargeable hours and expenses covered by hourly fees.



2.3. Payment

Client payments are handled via electronic transfer at the Office of the State Controller's request but may be mailed in as needed. Payments are due when the billed has been received unless otherwise noted. Electronic payments sent to BearingPoint must include the correct account information as listed below as to be properly processed. E-payments must include the invoice number in the remittance data to ensure proper routing of the payment. The invoice number can be found on the subject line of the invoice letter or on the top section of the OneGlobe invoice. Using the form in Appendix A will ensure that the correct information is included. It is vitally important that this information is correct or payment may be sent to the wrong account or revoked by the bank.

BearingPoint Bank Account Information (For Wired Payments Only – Do not mail checks to the bank)

Mellon Bank
500 Ross Street
Pittsburgh, PA 15262-0001
ABA # 043000261
Acct.# 1005760

BearingPoint federal tax id information.

BearingPoint, Inc.
Federal ID # 22-3680505

BearingPoint Accounts Receivable Address

BearingPoint, Inc.
Dept AT, Box 402097
Atlanta, GA 31192-0297



3. APPENDIX A

Electronic Payment Form

TO: BearingPoint, Inc.		FROM: NC Office of the State Controller, Trade Accounts Payable
c/o Mellon Bank		(919) 871-6481
500 Ross Street		1410 Mail Service Center, Attn. John Morgan
Pittsburgh, PA 15262-0001		Raleigh, NC 27699-1410
ABA/Routing # 043000261		
Acct.# 1005760		
Fed ID# 22-3680505		By:
Date	Invoice Number	Invoice Amount